GENERAL AND REVENUE SECRETARIAT.

P8/E

Serial Nos.

Part B. November

Investment of the amount to the credit of Damodara Dos Charities Investment Fund

the new 4 p.c loan.

From the Inspector General of Education. No. 2336-7/69 dt 20-7-06

Recommends that the application of the Hon'ble Mr. Jokaldas K. Parekh regarding the investment of Damodardas Charity Fund in the Imperial 4% loan of 20 lakhs may be noted for consideration when a further loan is required by Govt.

To the Inspector Genl. of Education - No. H. 3133 of 1-11-06.

Records the above -

GENERAL AND REVENUE SECRETARIA

Investment of the amount at the credit of Damodara Das charities Investment Fund in the new 4 p.c. loan

The Inspector General of Education in Mysore

No. 2336-7/195. Dated 20-9-06. Received 22-9-06.

No. 1259 Enclos. Spare Copies. Serial No 5

Recommends that the application of the Hon'ble Mr Gokuldas K. Parekh, regarding the investment of the Damodar Das Charity Fund in the Mysore Govt. 4 p.c. loan of 20 lakhs may be noted for consideration when a further loan is required

In G.O. no. Fe. 1541 dy 24-9-06, Mr C. J. Dalal, Irrigation Chief Engineer Baroda, was informed that Govt cannot give effect to the suggestion made by himself & the Hon'ble Mr Parekh, of investing the funds at the credit of the Damodar Das charities in the Mysore State 4 p.c. loan.

as it is not desirable to sell Government Paper (now earning interest) in which the fund in question is invested, as it is unlikely that sufficiently large quantities of this new 4 p.c. paper will leave the hands of the Savings Banks depositors to make it possible to invest the Damodara Das charity fund in it.

Has the D.G of Education recommended that the application of Mr Parekh may be noted for consideration in case of any further loan being required by Govt.

Submitted to Secy for information

ASR
9.1006

The letter under reference requires no reply & will simply be filed. There is no likelihood of Govt issuing another loan of the kind to which the Charity fund can be

To the D. G. of Education
No: H 3133 Dy 1.4.06
Records the above.

Edn. 81 J

OFFICE OF INSPECTOR GENERAL OF EDUCATION IN MYSORE,

No. 2336-7/195 — *Bangalore, 20th September 1906.*

From

J. Weir Esqr. M.A.,
~~H. J. BHABHA, Esq.~~,
Ag. Inspector General of Education in Mysore,

K. S. Chendrasekara Aiyar Esqr. B.A., B.L.
Secretary to the Government of H. H.
the Maharaja of Mysore, Genl. and
Rev. Departments. Bangalore.

I have the honour to inform you that the Honorable Mr. Gokuldas K. Parekh, President, Advisory Committee to the Mysore Government in selecting the applicants for the Khadayata Scholarships requested in his letter dated the 19th August 1906 that the whole of the six lacs of Damodar Das Charity Fund or at least the portion allotted to the Khadayata Community may be invested in the Mysore Government 4 p. c. loan of 20 lacs, and I informed him in reply that the loan was offered in the first instance only to depositors in the Mysore Government Savings Bank whose balance exceeds Rs 5000/-.

of any further loan being required by Government.

I have the honour to be,
Sir,
Your most obedient Servant.
J. Weir
Ag. Inspector General.

K.J.
2

GENERAL AND REVENUE SECRETARIAT.

(Genl-Jm)

the 1st Nov 1906

Date of issue —do—

Signed by Asst Secretary selecting applicants for the Khadatya C.I. Shipping

READ.—

Letter No. 2[illegible]

September 1906 from the [illegible] of Education in Mysore [illegible] Hon'ble Mr. Gokuldas K[illegible] Advisory Committee [illegible] the whole of the ten lacs of [illegible]

ORDER THEREON.—No. Sanctioned [illegible] allotted to the Khadayata [illegible] be invested in the Mysore [illegible] of 20 lacs and that he [illegible] that the loan was offered only to depositors in the [illegible] Bank whose balance [illegible]

said recommending that the application may be acted for consideration in case of any further loan being required by Govt.

Letter No. F 2-541 of the 24th September 1906 from Mr C. J. Dalal Municipal Chief Engineer Baroda, stating with reference to discussion in the investment of the funds at the credit of the above Charities in the Imperial State 3½ per cent Loan of 1906, that the loan is intended only for the depositors in the Imperial Govt. Savings Bank having at their credit deposits in excess of the prescribed maximum limit of Rs. 5000, that no portion of the said Charities fund is kept in the Savings Banks, that the whole fund together with the half yearly interest is as it accrues, invested in Govt. of India Securities, that the only way in which the wishes of the Committee can be given effect to is to first sell the Securities in the open market and then with the proceeds to purchase the Imperial 3½ per cent paper, that it is undoubtedly that ~~Secondly~~ large quantities of this latter paper will cause the hands of the Savings Banks depositors & make it impossible to invest the

Damodara Das Charities fund in Ct. that it is not desirable to anticipate payment of bonds before maturity as the Sec. Int. of Indian paper now Earning interest and as in these circumstances the post request they cannot give Effect to the Suggestion made by the Hon'ble Mr. Parekh and himself

Cross No 3L 3133

Dft 72-06-6.

Recorded 23rd Nov 06

Mmk 29/11/06

Secretary

To Secretary to Govt of India